

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF INDIANA
INDIANAPOLIS DIVISION

IN RE:)
)
ITT EDUCATIONAL SERVICES, INC., *et al.*¹) Case No. 16-07207-JMC-7A
)
Debtors.) Jointly Administered

REPORT OF SALE FOR CERTAIN INTELLECTUAL PROPERTY

Deborah J. Caruso, the chapter 7 trustee in this case (the “Trustee”), by counsel, pursuant to Rule 6004(f)(1) of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), reports as follows:

1. On August 2, 2017, the Court entered its *Order Granting Trustee’s Motion to Sell at Private Sales Intellectual Property Free and Clear of All Liens, Encumbrances, Claims and Interests* (the “Sale Order”) [Doc 1978], authorizing, in part, the Trustee and/or Tiger Capital Group, LLC (“Tiger Capital”), on behalf of the Affiliated Debtor’ bankruptcy estates, to immediately conduct sales of intellectual property (the “IP Assets”) owed by the Affiliated Debtors, without further order from the Court. The Sale Order, further provided, that all sales of IP Asset, whether by the Trustee or Tiger Capital, were to be free and clear of all liens, encumbrances, claims and interests. In addition, the Sale Order directed the Trustee to file reports regarding the sales of the IP Assets disclosing (a) a general description of the IP Assets sold; (b) the identify of the purchaser; (c) the date of the sale; (d) the purchase price; (e) the commission/buyers’ premium paid to Tiger Capital; (f) all expenses deducted; and (g) the net proceeds of such sales.

¹ The debtors in these cases, along with the last four digits of their respective federal tax identification numbers are ITT Educational Services, Inc. [1311]; ESI Service Corp. [2117]; and Daniel Webster College, Inc. [5980] (collectively, the “Debtors”).

2. Pursuant to the Sale Order, Tiger Capital sold certain IP Assets in August 2017 and September 2017 (the “IP Assets Sales”). The IP Assets Sales resulted in gross sale proceeds of \$30,510.00, which is summarized as follows:

Ascolta.com – Buyer: Frank B. Scalia II	\$1,000.00
Benchmark Learning Courseware – Buyer: Torchwood Innovations, Inc.	\$26,000.00
Buyers’ Premium @ 13%	\$3,510.00
TOTAL GROSS PROCEEDS:	\$30,510.00

Attached and incorporated as **Exhibit 1** is the *Settlement Report* (the “Report”).

3. As reflected in the Report, the total gross proceeds from the IP Assets Sales were \$30,510.00. For its services in connection with the IP Assets Sales, Tiger Capital received a buyers’ premium in the amount of \$3,510.00.

4. The Trustee received the net proceeds from the IP Assets Sales in the total amount of \$27,000.00, which was deposited into the Affiliated Debtors’ bankruptcy estates’ financial account.

5. Pursuant to the *Notice, Case Management and Administrative Procedures* (the “Case Management Procedures”) approved by the Court on October 4, 2016 [Doc 220], the Trustee will serve a copy of this report on the following (as defined in the Case Management Procedures): (a) the Core Group; (b) the Request for Notice List; and (c) the Appearance List.

6. The Trustee requests that this report be exempt from the notice and hearing requirements under the Case Management Procedures and the requested relief be granted without further notice.

WHEREFORE, the Trustee respectfully requests entry of an order approving this report, approving the payments set forth herein, and granting the Trustee all other just and proper relief.

Respectfully submitted,

RUBIN & LEVIN, P.C.

By: /s/ Meredith R. Theisen

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CERTIFICATE OF SERVICE

I hereby certify that on February 17, 2023, a copy of the foregoing *Report of Sale for Certain Intellectual Property* was filed electronically. Pursuant to Section IV.C.3(a) of the Case Management Procedures, notice of this filing will be sent to the following parties through the Court's Electronic Case Filing System. Parties may access this filing through the Court's system.

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I further certify that on February 17, 2023, pursuant to Section IV.C.3(c) of the Case Management Procedures, a copy of the foregoing *Report of Sale for Certain Intellectual Property* was emailed to the following:

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